SIATRAS NUMISMATIC STUDIES, 6

Anastasios P. Tzamalis

COINS OF THE MODERN GREEK WORLD
1566 - 2007

Translated into English by Marion Tzamali
and edited by Demetrius Siatras

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FOREWORD

Tasos Tzamalis' passion for numismatics began when he was nine years old, travelling by sea from the island of Samos. His Uncle gave him a handful of coins to help him while away the (then) endless hours of the voyage. He was immediately fascinated by these small objects, each with a wealth of information on its two surfaces. It was something that would occupy him his whole life.

When I met Tasos he already had a substantial collection of coins from all over the world. His special interest was, of course, Greek coins of every period, which opened up to him the study of his country's history. Every Sunday he would visit the Monasteraki flea market and meet with others who had similar interests. He would regularly read books written by important Greek researchers of the previous century, such as Jean Svoronos, as well as the contemporary foreign bibliography, since what was available in Greek was limited.

Early on Tasos began to work with specialized Greek periodicals, first with *The Collector* and later with *The Collectors' World*. It was for the latter in 1981 that he wrote an article in which he asserted that the so-called coins issued to mark the Pan-European Games by the foreign company Numarco were in reality pseudo-coins and tiritombes (a word probably meaning "pretty but without substance"). The Company and its representatives in Greece sued and the matter came to court with the accusation "defamation of the Press". When it reached the Appeals Court, Tasos was acquitted, having shown that he was even ready to go to prison for his beloved coins!

He very soon realized that there was a lack of books on coins in Greek, especially ones giving a general overview that would enlighten collectors and he decided to fill the gap himself. He faced many objections, mainly from those who thought that he would ruin their monopoly of numismatic knowledge and in consequence the market, since they were able to read foreign literature. Undaunted as always, Tasos continued writing and his first book, *Coins of the Greek World 1184-1976*, was published in 1977 at his own expense. There followed *Coins of Modern Greece 1184-1979* in 1980 and *Coins of the Frankish Occupation of Greece 1184-1556*

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in 1981. A further volume entitled *Coins of the Foreign Masters of Greece 1184-1879* was planned but sadly never published, the reason being that other important events took precedence.

In 1990 he was elected President of the Hellenic Numismatic Society, of which he had been a member almost since its foundation and of which he remained President until 2009 when his health began to fail. During his tenure the Society acquired an international reputation and prestige. As Editor-in-Chief of its periodical, *Nomismatica Chronica*, and through his contacts with foreign numismatists he was given important articles in various languages that were published along with the Greek. The periodical became fully bilingual: Greek articles translated into English and those in other languages into Greek. Membership of the Society increased by leaps and bounds and included some of the most important numismatists in the world.

Tasos invited speakers to give lectures to the Society and gave many himself – he was a talented orator. Most of his were connected with the Middle Ages, a period that particularly delighted him. I remember that we once went as a family to research Frankish castles in the Peloponnese, Tasos having infected us all with his enthusiasm for mediaeval numismatics! This trip certainly contributed to his study of Frankish coins and enabled him to develop ground-breaking theories about the coinage, published in a series of articles in *Nomismatica Chronica*.

At the beginning of the 1990s Mr. Giannis Kostopoulos, Chairman of Alpha Bank and himself a coin collector, asked Tasos to take charge of the Bank's collection of ancient coins. In the years that followed he travelled to many European cities to buy rare coins at auctions and the collection that he built up is considered to be one of the most significant in the world.

Tasos was always saddened by the fact that there was no chair of numismatics in the largest university in the country, Athens. In order to improve things he and several other experts gave lessons at the National Research Foundation in history, archaeology and numismatics to university students. He would always bring a tray of coins to these sessions and allowed his audience to handle them – a first for many of them!

Tasos was always passionate about his work: the Bank's coin collection, the Numismatic Society and teaching at the Research Foundation. He would say: "How lucky I am. My hobby has become my career". Although his retirement from Alpha Bank meant his withdrawal from the management of the collection, he never ceased to be concerned with the future of the Hellenic Numismatic Society.

Marion Tzamali

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INTRODUCTION

In recent years coin collecting has become much more widespread in Greece. Naturally, all the collectors start with modern Greek coins but sooner or later they come to costly pieces that are hard to find. And so they turn to other areas of collecting such as paper money, or foreign, or only silver or only those of the size of the thaler or simply coins that they like.

A very small number of collectors turn to ancient and Byzantine coins and an even smaller number to coins of the foreign conquerors of Greece. The reasons why collectors are wary of these latter coins are to be found:

(a) In the prohibitions, the limitations and the ambiguities in the laws in force for all ancient coins.

(b) In the strange indifference, even abhorrence, felt by Greeks for anything mediaeval. It is this mentality that was behind the destruction of many Frankish and Venetian castles, removed all traces of whole mediaeval cities like Chalcis, and today allows to fall into ruins all that were saved from "progress".

(c) In the absence of assistance in the Greek language, not only in the specialized field of numismatics but more generally in that of history. But much as we would like to close our eyes to this period of five hundred years when westerners ruled over small or large parts of the Greek world, it had a great influence on the fate of our Nation.

With this book I wanted to give collectors the opportunity to get to know the rich and interesting coinage of this period. At the same time I wanted to give a picture of modern Greek coins that would be something more than a commercial catalogue.

I believe that for the true collector every coin, whether rare or common, expensive or cheap, is a small, vibrant piece of history and that

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when he holds it in his hand it is particularly moving. He needs to familiarize himself with the period, the events and the personalities linked to this coin. I therefore felt it was necessary for each numismatic period or region to be linked to its historical context and I have tried, through small notes, to satisfy this need, even in the most elementary fashion.

In drawing up these small notes I was confronted with a great difficulty. I had to be constantly on my guard not to extend them too much since I was writing a book about coins and not a history. On the other hand by cutting out, simplifying and condensing there is a danger of giving a distorted picture and conclusions that appear to be unjustified. The nearer I came to modern times, the more these difficulties multiplied because the events of the last sixty or seventy years still influence our lives today. Besides, for most Greeks these events do not constitute "History" that they can judge calmly from the distance of time, but continue to be a living reality seen by each one from his own perspective. I must confess that these difficulties made me think fleetingly that I should not include our modern history at all. However, this solution, apart from the fact that it would have broken the coherence and the purpose of the book, was far too easy to be correct.

Historians usually feel it is their duty to declare that their books are unprejudiced. But I think that however much one tries it is impossible for a personal position on social and political problems of your time not to influence your writings. So, even though of course I do not claim the title of historian, let me be allowed to break fresh ground by declaring that I have not attempted for the sake of this doubtful "impartiality" to hide my own position regarding distant and recent events.

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TERMINOLOGY

Billon

This French term has become internationally accepted to mean a mixture of silver with another cheaper metal, usually copper. At the beginning of the 20th century the use of gold ceased and during the decade 1960-1970 also that of silver for the striking of circulating coins. Only commemorative coins are now struck in precious metals. Moreover, whereas formerly only bronze and tin were used as cheap metals for coins, modern technology has also enabled the use of other cheap metals, such as nickel, zinc, aluminium, etc.

[The photograph above shows a billon tornesello of the Chalcis hoard, struck in Venice by doge Lorenzo Celsi (1361-1365), for use in the Greek possessions of Methone, Corone, Euboea and Crete. It replaced the denier tournois used up to then by the Franks, the last issue of which occurred around 1350. The silver content of the alloy is 1/9; largest diameter 17.3 mm; weight 0.629 g. See A.M. Stahl, *The Venetian Tornesello - A Medieval Colonial Coinage.* New York, Am. Num. Soc., 1985.]

Black billon (black money)

Billon coins in which the percentage of silver was so low (less than 10%) that during circulation they quickly took on a black or dark brown colour giving the impression of old coppers. The *torneselli del levante*, struck by the Venetians for their possessions in Greece, were such coins. Their silver content at first (1355-1368) was 0.130 but dwin-

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4. A coin struck outside a certain State that does not circulate within the boundaries of that State.
5. A coin struck as proof or trial piece which is not followed by similar coins in regular circulation.

Re-engraving

Reworking of part or parts of the design or the legend on the dies, not for a change in the date but for an improvement. These corrections are sometimes visible on the coins produced from the re-engraved dies.

Relief

The distance from the highest point of the design of the coin down to its field. The ancient Greek coins are characterized by their very high relief, perhaps a basic reason for their beauty. On the modern Greek coins, on the other hand, the relief is so low that it gives the impression of a drawing and not an engraving.

Reverse

The other side of the coin to the obverse, the "*tails*".

Strike

With the blow of the hammer in the old days, with the press today, the blank is compressed with force between the two dies and the coin is struck. The quality of the result depends on the temperature and quality of the metal, on the depth of the relief of the dies and the force of the blow. A perfect coin is the product of a perfect combination of these elements.

Token or ***Counter***

A means of exchange substituting for the regular coinage, not usually issued by the State. Formerly, many tokens were struck to cover the needs of a business, a town or a restricted region. Tokens were also struck to be exchanged for a certain item, for use as tickets to a theatrical performance or simply to advertise a shop or a product. For tokens

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CHAPTER 1

THE LEONE AND ITS SUBDIVISIONS

In 1202, since the Crusaders did not have enough money to pay the fare asked by the Venetians to transport them by ship to Egypt, doge Enrico Dandolo persuaded them instead of payment to capture the Dalmatian town of Zara on behalf of the Venetians. The agreement was finalized and, apart from Zara, the Venetian fleet also captured Corfu and Dyrrhachium. At the beginning of 1203 Dandolo introduced the second part of his plan; he presented to the Crusaders Alexius, son of the emperor Isaac II Angelos, who had been ousted by his brother, Alexius III. The young Alexius had been wandering around Europe asking for help against his namesake. Granting whatever they asked of him in exchange, he made an agreement with the Venetians and the Crusaders, who proclaimed him emperor. Thus, in July 1203 Constantinople found itself besieged by the forces of the "alliance" of Alexius IV. With the Crusaders' first attack the incompetent Alexius III abandoned everything and Isaac II was restored to the throne with his son and "client" of the Venetians, Alexius IV, as his co-emperor. The two emperors, however, found it impossible to fulfil the obligations Alexius had undertaken towards his protectors. They could not collect enough money, however much they pressed the people, who had also been angered by the recognition of the Pope as head of the church. Things continually worsened between the Latins and their *"protégé"* until in November the Crusaders declared war on the two emperors.

On 25th January 1204 the furious people of Constantinople rose in rebellion, deposed them and proclaimed Alexius V emperor. He fought bravely until 12th April when the Latins succeeded in capturing the sea walls. The same night Alexius V fled from the burning city and in Haghia Sophia church the people proclaimed emperor the brave and virtuous young Theodore Lascaris. Next morning, however, the new

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CHAPTER 3

CYPRUS (1881-1957)

After the defeat of the Ottoman Empire by Russia in 1878 and the Treaty of Saint Stephen, the British Government tried to overturn the terms that were so devastating for the Turks. With the signing of a new treaty in Berlin they succeeded. On 4th April 1878 a further agreement was signed in Constantinople, described by Gladstone as "shameful" and by the heir to the throne, the future king Edward VII, as "a criminal act". It was entitled "*The Treaty of Defensive Alliance between Great Britain and Turkey*" and under its terms Britain undertook to help Turkey oppose militarily every attempt by Russia to conquer territories of the sultan and "in order to make it easier for Britain to make the necessary preparations to carry out its obligations, His Imperial Majesty, the Sultan, consents to hand over the island of Cyprus to be occupied and administered by Great Britain". In an additional agreement the British Government agreed to pay annually the sum of 92,687 pounds sterling. Cyprus was Britain's reward for good services.

At the outbreak of the First World War Britain annulled the treaty (4.11.1914) and Cyprus became a Crown possession. In 1915, as we have seen, it was offered to Greece on condition that she withdrew from the war, but the supporters of king Constantine let the opportunity pass. The Treaty of Lausanne (1923) laid down that Turkey should resign every formal right to Cyprus, which was named a Colony of the Crown (1.5.1925).

In 1931 the Cypriots rebelled and proclaimed Union with Greece but the British army drowned this attempt in blood. Subsequently, every trace of freedom and democratic institutions (even in ecclesiastical elections) was lost and all power was concentrated in the hands of the British High Commissioner. At the same time attempts to remove Greek influence on the island, especially by interference with

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CATALOGUE

10-lepta: enlargement 2x // 50-lepta: enlargement 1x.

M 162 10 lepta 1922 Λ Poissy G. Iacovides 120,000,000
Aluminium 90% - mercury 9%, copper 1%, 21 mm, 1.5 g.

M 163 10 lepta 1922 Poissy G. Iacovides Incl. above
Copper 75% - nickel 25%, 25 mm, 7 g. – Thinner flan.

N164*a* N164*b*

M 164*a* 50 lepta 1921 H Birmingham G. Iacovides (1,000,000)
Copper 75% - nickel 25%, 25 mm, 7 g.

M 164*b* 50 lepta 1921 KN Birmingham G. Iacovides (1,524,227)
Copper 75% - nickel 25%, 25 mm, 7 g.

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1.5x

CR 3 5 lepta, copper 75% - nickel 25%, 17 mm, 2 g. 1900 4,000,000

1.5x

CR 4 10 lepta, copper 75% - nickel 25%, 19 mm, 3 g. 1900 2,000,000

1.5x

CR 5 20 lepta, copper 75% - nickel 25%, 21 mm, 4 g. 1900 1,250,000

1.75x

CR 6 50 lepta, silver 83.5% - copper 16.5%, 18 mm, 2.5 g. 1901 600,00

1.35x

CR 7 Drachma, silver 83.5% - copper 16.5%, 23 mm, 5 g. 1901 500,000

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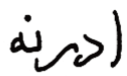
The central mints of the Ottoman empire.

Town	*Turkish rendering*	*Arabic script*
Constantinople	Koustantiniach	
Constantinople	Istanbul*	
Hadrianopolis	Edirne	

(*) As it appears on the gold coins of Abdul Hamid I and on all the coins of Selim III.

the name of the central Turkish mint (Constantinople) should be looked for on the reverse to confirm that it really is a metropolitan Ottoman coin.

Dating was calculated in years from the Hegira (Latin: *Anno Hegirae,* Turkish: *Hidjira*), *i.e*. from 622 AD, the year Mohammed set out from Mecca. However, dating on the basis of 622 is not accurate on account of the differences in the solar year and the lunar year used by the Muslims. Approximately the amount of 3% should be subtracted and the remainder added to 622. The coins of each sultan bear two dates, the year he ascended the throne and the year of issue declared by the year of the reign during which the coin was struck. This second number lies below the tughra in the upper part of the reverse. For example Abdul Hamid I ascended the throne in the year 1187 after the Hegira, which corresponds to 1774 AD. On all the coins of his sixteen-year reign we shall find the year 1187, in Arab script of course; if – apart from 1187 – there is a second number, *e.g*. 9, that means that the coin was issued in the ninth year of his reign, i.e. 1781 or 1782.

Initially they used mainly gold and silver for the basic values and an alloy of silver and copper (billon) for the smaller ones, but as time went on and the empire started to decline, they began to debase them. The silver coins of the 19th century look like bronze and the gold as if they were gold-plated. The gold coins of sultan Mustafa III are also called *aïvalia*, those of Mahmud II, *mahmoudiedes* and of Abdul Mejit,

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